Mechanism to review Employment Exchanges

377. SHRI GIREESH KUMAR SANGHI: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) the number of unemployed youth who have got employment in Andhra Pradesh from Employment Exchange in the last 3 years; and

(b) whether there is a mechanism to study and review the functioning of Employment Exchange across the country?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI CHANDRA SEKHAR SAHU): (a) Placements effected through the employment exchanges in Andhra Pradesh during the last 3 years are given below:

Year	Placements
2003	3924
2004	2921
2005	2122

(b) Yes, sir.

Reduction in EPFO interest rate

378. SHRI TARIQ ANWAR: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is a fact that the EPFO interest rate has been reduced;

(b) if so, the details thereof;

(c) what are the reasons for this reduction; and

(d) what is the impact of this on the service class?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI CHANDRA SEKHAR SAHU): (a) to (d) Yes, Sir. Central Government, under Para 60(1) of the Employees Provident Fund Scheme, 1952, have since notified the rate of interest @ 8.5% for the year 2005-06.

The earnings of Employees Provident Fund Organisation cannot sustain the demand of 9.5% rate of interest for the year 2005-06.